

For calendar year 2001, or fiscal year beginning	Month	Day	Year	01	ending	Month	Day	Year
Name(s) as shown on return						Social Security Number or EIN		

ELECTIONS

FISCAL YEAR FILERS ONLY: I elect to compute the credit for research activities conducted in Idaho for the consecutive five-year period starting with the following date:

- ☐ January 1, 2001 - Complete a separate page 1 of Form 67 for each computation period. See page 1 of the instructions.
- ☐ The first day of my tax year beginning in 2001

ALL TAXPAYERS: For purposes of computing the base amount, I elect to be treated as a start-up company and use the fixed-base percentage applicable to such companies.

- ☐ YES
- ☐ NO

CREDIT AVAILABLE SUBJECT TO LIMITATION

- Corporations, other than S corporations, personal holding companies, and service organizations, begin on line 1.
- Individuals, estates, trusts, partnerships, S corporations, personal holding companies and service organizations begin on line 4.

BASIC RESEARCH PAYMENTS. Only corporations complete lines 1 through 3.

1. Basic research payments paid or incurred during the tax year to qualified organizations	1	
2. Qualified organization base period amount	2	
3. Subtract line 2 from line 1. If less than zero, enter zero.	3	

QUALIFIED RESEARCH EXPENSES PAID OR INCURRED FOR RESEARCH CONDUCTED IN IDAHO

4. Wages for qualified services performed in Idaho	4	
5. Cost of supplies used in Idaho	5	
6. Rental or lease costs of computers used in Idaho	6	
7. Enter the applicable percentage of contract research expenses.	7	
8. Total qualified research expenses for research conducted in Idaho. Add lines 4 through 7.	8	
9. Enter fixed-base percentage, but not more than 16%.	9	%
10. Enter average annual gross receipts attributable to sources in Idaho.	10	
11. Base amount. Multiply line 10 by the percentage on line 9.	11	
12. Subtract line 11 from line 8. If zero or less, enter zero.	12	
13. Multiply line 8 by 50%.	13	
14. Enter the smaller of line 12 or line 13.	14	
15. Add lines 3 and 14.	15	
16a. Credit earned. Multiply line 15 by 5%.	16a	
16b. Credit earned due to January 1, 2001 election. Attach a separate Form 67.	16b	
17. Pass-through share of credit from a partnership, S corporation, estate or trust	17	
18. Credit received through unitary sharing. Attach a schedule.	18	
19. Credit distributed to partners, shareholders or beneficiaries	19	
20. Credit shared with unitary affiliates	20	
21. Total credit available subject to limitations. Add lines 16a through 18 and subtract lines 19 and 20.	21	

CREDIT LIMITATIONS

22. Enter the Idaho income tax liability from your tax return.	22	
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CREDITS CLAIMED ON CURRENT YEAR TAX RETURN If you are claiming the credit for qualifying new employees, complete lines 23 through 29 and skip lines 30 through 33. If you are NOT claiming the credit for qualifying new employees, skip lines 23 through 29 and complete lines 30 through 33.

Complete this section if you are claiming the credit for qualifying new employees.			
23. Credit for tax paid to other states		23	
24. Subtract line 23 from line 22.		24	
25. Limitation of tax. Multiply line 24 by 50%.		25	
26. a. Credit for contributions to Idaho educational entities	26a		
b. Idaho investment tax credit	26b		
c. Credit for contributions to youth and rehabilitation facilities	26c		
d. Credit for production equipment using post-consumer waste	26d		
e. Natural resources conservation credit	26e		
f. Promoter-sponsored event credit	26f		
g. Credit for qualifying new employees	26g		
h. Add lines 26a through 26g.		26h	
27. Tax available after allowance of other credits. Subtract line 26h from line 25.		27	
28. Total credit available subject to limitations. Enter the amount from line 21.		28	
29. Total credit allowed on current year tax return. Enter the smaller of line 27 or line 28.		29	

Complete this section if you are NOT claiming the credit for qualifying new employees.			
30. a. Credit for tax paid to other states	30a		
b. Credit for contributions to Idaho educational entities	30b		
c. Idaho investment tax credit	30c		
d. Credit for contributions to youth and rehabilitation facilities	30d		
e. Credit for production equipment using post-consumer waste	30e		
f. Natural resources conservation credit	30f		
g. Promoter-sponsored event credit	30g		
h. Add lines 30a through 30g.		30h	
31. Net income tax after allowance of other credits. Subtract line 30h from line 22.		31	
32. Total credit available subject to limitations. Enter the amount from line 21.		32	
33. Total credit allowed on current year tax return. Enter the smaller of line 31 or line 32.		33	

CREDIT CARRYOVER

34. Total credit available subject to limitations. Enter the amount from line 21.		34	
35. Total credit allowed on current year tax return. Enter the amount from line 29 or line 33.		35	
36. Credit carryover to future years. Subtract line 35 from line 34.		36	